

Michigan

**BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2002
(In Thousands)**

	GENERAL FUND	COUNTER - CYCLICAL BUDGET AND ECONOMIC STABILIZATION FUND	SCHOOL AID FUND	NON-MAJOR FUNDS	TOTALS SEPTEMBER 30, 2002
ASSETS					
Current Assets:					
Cash	\$ 7,572	\$ -	\$ -	\$ 7,413	\$ 14,985
Equity in common cash (Note 5)	461,082	145,150	-	1,991,508	2,597,741
Taxes, interest, and penalties receivable (Note 6)	2,609,974	-	1,179,202	128,973	3,918,149
Amounts due from other funds (Note 17)	782,578	-	23,530	256,671	1,062,779
Amounts due from component units	647	-	-	35,240	35,887
Amounts due from federal agencies	789,885	-	1,606	204,214	995,705
Amounts due from local units	105,006	-	60,703	74,400	240,108
Inventories	24,360	-	-	8,334	32,695
Investments (Note 8)	-	-	-	451,210	451,210
Securities lending collateral	-	-	-	36,079	36,079
Other current assets	304,474	-	341	42,393	347,209
Total Current Assets	5,085,577	145,150	1,265,382	3,236,436	9,732,546
Taxes, interest, and penalties receivable (Note 6)	253,915	-	49,972	4,643	308,530
Advances to other funds (Note 17)	6,210	-	-	27,734	33,944
Amounts due from federal agencies	3,142	-	-	-	3,142
Amounts due from local units	583,266	-	652	44,711	628,629
Investments (Note 8)	-	-	-	442,199	442,199
Other noncurrent assets	3,714	-	-	7,222	10,936
Total Assets	\$ 5,935,825	\$ 145,150	\$ 1,316,007	\$ 3,762,944	\$ 11,159,927
LIABILITIES AND FUND BALANCES					
Current Liabilities:					
Warrants outstanding	\$ 91,066	\$ -	\$ 11	\$ 19,324	\$ 110,401
Obligations under security lending	-	-	-	36,079	36,079
Accounts payable and other liabilities (Note 22)	1,551,426	-	90,887	927,125	2,569,438
Income tax refunds payable (Note 15)	652,825	-	-	-	652,825
Amounts due to other funds (Note 17)	17,225	-	614,577	368,273	1,000,075
Amounts due to component units	10,228	-	-	100	10,328
Interest payable	-	-	-	333	333
Deferred revenue	1,447,008	-	318,625	49,519	1,815,152
Total Current Liabilities	3,769,778	-	1,024,100	1,400,753	6,194,631
Long-Term Liabilities:					
Advances from other funds (Note 17)	-	-	-	27,734	27,734
Deferred revenue	388,968	-	49,972	22,496	461,437
Total Liabilities	4,158,746	-	1,074,072	1,450,984	6,683,802
Fund Balances:					
Reserved fund balance (Note 21)	1,662,579	-	4,924	1,436,835	3,104,339
Unreserved fund balance reported in:					
General fund	114,500	-	-	-	114,500
Special revenue funds	-	145,150	237,010	586,540	968,700
Debt service funds	-	-	-	406,903	406,903
Capital projects funds	-	-	-	(158,776)	(158,776)
Permanent funds	-	-	-	40,459	40,459
Total Fund Balances	1,777,079	145,150	241,934	2,311,961	4,476,125
Total Liabilities and Fund Balances	\$ 5,935,825	\$ 145,150	\$ 1,316,007	\$ 3,762,944	\$ 11,159,927

The accompanying notes are an integral part of the financial statements.